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Attorneys for Defendants Jason  
Cardiff and VPL Medical, Inc.

**UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA**

FEDERAL TRADE COMMISSION,  
Plaintiff,  
vs.  
JASON CARDIFF, et al.  
Defendants.

Case No.: 5:18-cv-02104-SJO (PLAx)

**STIPULATION OF RECEIVER,  
INTER/MEDIA, JASON CARDIFF  
AND EUNJUNG CARDIFF,  
REDWOOD SCIENTIFIC, INC.,  
TRUE PHARMASTRIP, INC.,  
BOBBY BEDI, AND VPL  
MEDICAL, INC., REGARDING  
SALE OF 700 W. 25<sup>TH</sup> STREET,  
UPLAND, CALIFORNIA  
RESIDENCE, THE  
RECEIVERSHIP DISCHARGE  
ORDER, AND CAPPING  
RECEIVERSHIP FEES AND  
COSTS**

1 Pursuant to the Court's direction that the parties meet and confer to resolve  
2 issues without the Court's intervention, the Receiver, Inter/Media Time Buying  
3 Corporation, Jason Cardiff and Eunjung Cardiff, Redwood Scientific, Inc., the  
4 Receivership Defendants, True Pharmastrip, Inc., Bobby Bedi, and VPL Medical,  
5 Inc., by and through their respective attorneys hereby stipulate and agree as  
6 follows:  
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- 8  
9 1. On or about October 3, 2018, the FTC filed a Complaint for Permanent  
10 Injunction and other Equitable Relief. Dkt 1.  
11
- 12 2. On October 10, 2018, the Court entered an Ex Parte Order With Asset  
13 Freeze, Appointment Of A Temporary Receiver And Other Equitable Relief  
14 And Order To Show Cause Why A Preliminary Injunction Should Not  
15 Issue.  
16
- 17 3. On November 8th, 2018 the Court Entered A Preliminary Injunction With  
18 Asset Freeze, Receiver, And Other Equitable Relief Against Jason Cardiff  
19 And Eunjung Cardiff.  
20
- 21 4. The Temporary Restraining Order and the Preliminary Injunction included  
22 an asset freeze. The asset freeze included, among other things, an order  
23 restraining the Cardiffs from sale of their home at 700 West 25<sup>th</sup> Street,  
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1 Upland, California (the “Home”). The Home is presently owned by the  
2 Carols Place Trust and the Cardiffs are the sole Trustees of said Trust.

- 3
- 4 5. The Receiver previously attempted to sell the Home (Dkt. 275) but
- 5 effectively abandoned efforts to sell the Home.
- 6
- 7 6. The Receiver previously reached agreement with Intermedia to sell the
- 8 Home which was approved by the Court but a buyer was not located and the
- 9 Receiver ceased marketing efforts.
- 10
- 11 7. The Cardiffs have a buyer for the Home and can close on the Home by or
- 12 before February 28, 2022. The buyer, however, has indicated that he will
- 13 not consummate the transaction unless there is an order entered by the
- 14 Court to arrange a release of the asset freeze and lis pendens through the
- 15 escrow company to assure that the agreement between the parties is
- 16 consummated.
- 17
- 18
- 19 8. A Preliminary Title Report from Ticor Title show the following recorded
- 20

21 Intermedia related liens:

22 An abstract of judgment for the amount shown below and any other amounts due:

23 Amount: \$970,725.93

24 Debtor: Jason Cardiff, Eunjung Cardiff aka Eunjung No, aka Eunjung Lee et. al.

25 Creditor: Inter/Media Time Buying Corporation, a California Corporation

26 Date Entered: March 27, 2017

27 County: Los Angeles

28 Court: Superior Court of California

Case No. LC 102377

Recording Date: June 16, 2017

Recording No.: 2017-0247961, of Official Records

1 Plaintiff: Inter/Media Time Buying Corporation  
2 Defendant: Jason Edward Thomas Cardiff, Individually and as Co-Trustee of the  
3 Jurikel Family Trust Dated April 24, 2014 and as Co-Trustee of the Carols Place  
4 Trust  
5 Dated January 17, 2017; Eunjung Cardiff aka Eunjung No, Individually and as Co-  
6 Trustee of the Jurikel Family Trust Dated April 24, 2014 and as Co-Trustee of  
7 the Carols Place Trust Dated January 17, 2017; and Does 1-100 Inclusive  
8 County: San Bernardino  
9 Court: Superior Court of the State of California  
10 Case No.: LC107302  
11 Nature of Action: Affects title to real property  
12 Recorded: May 30, 2018  
13 Recording No.: 2018-0196083, of Official Records

9  
10 9. Inter/Media has advised the Receiver that the Cardiff have indicated that the  
11 Home sale price and liens are such that the net Sale proceeds will be about  
12 \$425,000 (“Net Sale Proceeds”), which Inter/Media and the Cardiffs want  
13 to split 75/25, with other settlement consideration not specified.  
14

15 10. The Receiver asserts liens on the Residence by operation of state and  
16 federal law (“Liens”). The Receiver has also recorded against the Residence  
17 a lis pendens (“Lis Pendens”) and a certified copy of the Court’s  
18 preliminary injunction. Prior to this Court’s ruling that there would be no  
19 monetary judgment, the Court authorized the Receiver to sell the Residence,  
20 an effort which the Receiver stopped over a year ago, with notice to all  
21 concerned.  
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25 11. Prior to this Court’s ruling that there would be no monetary judgment, the  
26 Court in 2020 approved a settlement between the Receiver and Inter/Media  
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1 resolving conflicting lien claims against the Residence under which the  
2 Receiver and Inter/Media acknowledged the lien claims of each, and agreed  
3 to split Net Sale Proceeds 50/50 (“Settlement”). Under the Settlement, the  
4 Receiver would receive 50% of the Net Sale Proceeds in the event that a  
5 sale of the Residence was approved by the Court. No such sale was  
6 consummated by the Receiver. The Cardiffs and Inter/Media dispute  
7 whether the Settlement applies to the proposed private Sale or any sale in  
8 which the Receiver is not the “Seller”.  
9  
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11

12 12.If the Settlement is not controlling, the Receiver asserts that its lien may  
13 attach to 100% of the Net Sale Proceeds of any sale.  
14

15 13.*Given the agreements in this Stipulation, the attached approved Discharge*  
16 *Order, the current status of this receivership being in wind up, and the*  
17 *Settlement acknowledging the Inter/Media liens on the Residence, the*  
18 *Receiver sees no need for the Net Sale Proceeds to be in the receivership*  
19 *estate, or any current reason for the Receiver to take possession of any of*  
20 *the Net Sale Proceeds. The Receiver anticipates immediately releasing its*  
21 *lis pendens if the Court approves the Receiver not asserting the receivership*  
22 *liens, not enforcing the 50/50 split of the Net Sale Proceeds, and*  
23 *terminating its lis pendens. The Receiver sees no reason not to let the*  
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1 *property be released from the Asset freeze as requested and the Net Sale*  
2 *Proceeds be distributed pursuant to the agreement reached between Cardiff*  
3 *(owner of the Residence) and Intermedia (lien holder), free and clear of any*  
4 *liens or claims of the Receivership Estate, on condition that the Court*  
5 *approves this Stipulation and the attached Discharge Order, as following*  
6 *approval of this, which would leave only the First Deed of Trust to be paid*  
7 *in full in the event of a sale, payment on the Intermedia's lien based on its*  
8 *recorded abstract of judgment.*

12 14. There will be no "Net Proceeds" if the private sale is not allowed to  
13 proceed, and the Cardiffs do not intend to go forward with the Sale if the  
14 Net Sale Proceeds would not be available to them. If the Sale does not  
15 proceed, it is expected that the senior lender will foreclose once the  
16 Receivership is terminated, and neither the Cardiffs nor Intermedia (whose  
17 lien is a "junior lien" and would be eliminated in a foreclosure) will recover  
18 any money from the foreclosure.

22 15. If the Court agrees with the parties' position that the Home can be  
23 sold and Net Sale Proceeds distributed as agreed between Intermedia and  
24 the Cardiffs, the Receiver needs the Court to: (a) so instruct the Receiver;  
25 (b) authorize the Receiver not to take possession of any of the Net Sale  
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1 Proceeds, notwithstanding the Inter/Media settlement, or the Receiver's  
2 state and federal Liens on the Residence, or the order to sell the Residence;  
3 and (c) authorize the Receiver to release the Receiver's Residence Liens  
4 and terminate the Lis Pendens.  
5

6 16. The Receiver and its agents and attorneys shall file their final fee  
7 applications based on the actual fees and costs from and after September 1,  
8 2021, but agree that any such award shall be capped at no more than  
9 \$199,000. The parties to this stipulation agree not to object to a fees and  
10 costs award capped at that amount, but may address how any such fees may  
11 be allocated between and among the various sources of funds. As a result  
12 thereof, the clerk of this Court may immediately release to the Receiver the  
13 remaining amount on deposit with this Court, in the amount of \$218,018.68,  
14 to make a supplemental deposit of such amount in the state court  
15 interpleader action.  
16

17 17. As part of the accommodations and agreements contained in this  
18 stipulation, the parties hereto request that the Court enter the attached  
19 consensual receivership discharge order and stipulate and agree to the entry  
20 by the Court of that order.  
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1       18. The FTC does not object to lifting the asset freeze to sell the Cardiff  
2       House. The FTC takes no position as to whether the proceeds from the sale  
3       of the house should be distributed as proposed by the Cardiffs and  
4       Inter/Media or added to the Court-ordered interpleader.  
5

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8       THE RECEIVER, INTER/MEDIA, JASON CARDIFF AND EUNJUNG  
9       CARDIFF, REDWOOD SCIENTIFIC, INC.; BOBBY BEDI, THE  
10       RECEIVERSHIP DEFENDANTS; TRUE PHARMASTRIP, INC., AND  
11       VPL MEDICAL, INC., THEREFORE STIPULATE AND AGREE THAT:  
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14  
15       A. The Receiver shall deliver an executed Withdrawal of Notice of  
16       Pendency of Action, to be delivered to the title/escrow company with  
17       directions to file the Release with the County Land Records upon  
18       consummation of the transaction between the Buyer and the Cardiffs.  
19

20       B. Intermedia shall accept and receive 75% of the Net Sale Proceeds to be  
21       paid by wire transfer directly to Intermedia. The Escrow/Title Company  
22       shall, within 24 hours of closing wire the remaining Net Sale Proceeds to  
23       the Cardiffs or Cardiffs' assignee to an account to be provided to the  
24       Escrow/Title Company.  
25  
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1 C. Intermedia's acceptance of 75% of the net proceeds of the purchase price  
2 does not release the Cardiffs from the Intermedia Judgment  
3

4 D. The consummation of the sale of the Home as described in this  
5 Stipulation does not constitute a violation of any prior Order of the Court  
6 and is therefore authorized to proceed.  
7

8 The Court, having reviewed the Stipulation and Agreement between  
9 the Receiver, Intermedia and the Cardiffs, and being otherwise fully  
10 advised;  
11

12 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that the  
13 Stipulation and Proposed Order are hereby approved by the Court.  
14

15 Signed this \_\_ day of February 2022.  
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18 \_\_\_\_\_  
19 Hon. Dolly Gee  
20 United States District Judge  
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1  
2 /s/ Peter Bisno

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9 **ATTORNEY FOR INTER/MEDIA  
10 TIME BUYING CORPORATION**

11  
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15  
16 /s/ Michael Fletcher

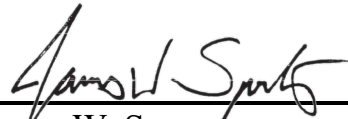
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26 RECEIVER**

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**ATTORNEY FOR TRUE  
PHARMASTIP, INC.**

**CERTIFICATE OF SERVICE**

I hereby certify that a true and correct copy of the foregoing instrument, has  
been served on this 27th day of January 2022 upon all counsel of record by email,  
facsimile, by regular mail or pursuant to the Court's ECF system.

/s/ Stephen R. Cochell  
Stephen R. Cochell